

House Republican Press Release

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Reps Giuliano, O'Connor, Sen. Daily Urge Support for Property Tax Reform Bill



*Would Help Retirees, Others On Fixed Incomes
to keep Their Homes*

State Representatives Marilyn Giuliano and Brian J. O'Connor, and State Senator Eileen M. Daily, today urged their legislative colleagues to support a property tax reform measure (**Senate Bill 701**) that would enable most people on fixed incomes to continue living at home.

The proposal would change the way property tax assessments are calculated by providing for revaluations only when real property is sold or undergoes improvements that result in an increase in value, the legislators said.

"Retirees and others on fixed incomes often find it very difficult to afford the taxes on the homes they've owned and lived in for years," said Representative Giuliano, R-23rd District, one of the bill's co-sponsors. "This bill would freeze the assessed value of residential properties so that when local tax rates go up, it does not increase their tax burden to the point that their ability to continue living in their own homes is jeopardized. If enacted, this measure would be of significant value to residential property owners who live in shoreline communities who have seen their property values skyrocket in the aftermath of periodic state-mandated property revaluations."

"This is a positive step in enacting real property tax reform. Property taxes are increasingly becoming burdensome on taxpayers since they are regressive in nature and do not reflect an individual's or family's ability to pay. This bill attempts to remedy this situation and will help make our current tax system fairer and more stable," said Representative O'Connor, D-35th District.

"Current practices make locally-levied property taxes some of the most regressive and repressive means of generating revenue in the state, so this initiative to refine revaluation guidelines and provide some credits is certainly a step in the right direction," said Senator Daily, D-33rd District, the Senate chair of the legislature's Finance, Revenue and Bonding Committee. "I'm especially pleased with the provision encouraging a move toward regionalization, wherein municipalities and homeowners can benefit from the economies of scale."

“The bill would have particular application in the towns of Lyme and Old Saybrook; we hope it would serve as a positive model for other municipalities statewide,” Senator Daily added.

In addition, the measure would:

- Extend the exemption from the property tax for solar energy electricity generating systems.
- Establish a regional performance incentive program to encourage reduction in mill rates through the provision of services on a regional basis.